

Highlights

U.S. crude oil refinery inputs averaged 14.4 million barrels per day during the week ending March 19, 2021 which was 1.0 million barrels per day more than the previous week's average. Refineries operated at 81.6% of their operable capacity last week. Gasoline production decreased last week, averaging 8.6 million barrels per day. Distillate fuel production increased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 5.6 million barrels per day last week, up by 0.3 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.7 million barrels per day, 9.5% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 939,000 barrels per day, and distillate fuel imports averaged 664,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.9 million barrels from the previous week. At 502.7 million barrels, U.S. crude oil inventories are about 6% above the five year average for this time of year. Total motor gasoline inventories increased by 0.2 million barrels last week and are about 3% below the five year average for this time of year. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories increased by 3.8 million barrels last week and are about 1% above the five year average for this time of year. Propane/propylene inventories increased by 0.2 million barrels last week and are about 13% below the five

year average for this time of year. Total commercial petroleum inventories increased by 4.8 million barrels last week.

Total products supplied over the last four-week period averaged 18.8 million barrels a day, down by 10.7% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.5 million barrels a day, down by 8.7% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels a day over the past four weeks, down by 1.4% from the same period last year. Jet fuel product supplied was down 35.4% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$61.43 per barrel on March 19, 2021, \$4.16 below last week's price but \$41.95 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.890 per gallon, \$0.321 less than last week's price but \$1.284 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.672 per gallon, \$0.136 below last week's price but \$0.681 over a year ago.

The national average retail regular gasoline price was \$2.865 per gallon on March 22, 2021, \$0.012 per gallon more than last week's price and \$0.745 over a year ago. The national average retail diesel fuel price was \$3.194 per gallon, \$0.003 per gallon above last week's level and \$0.535 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/19/21	3/12/21	3/20/20
Crude Oil Input to Refineries	12,509	11,969	15,764
Refinery Capacity Utilization (Percent)	70.7	67.4	86.7
Motor Gasoline Production	8,690	8,480	9,661
Distillate Fuel Oil Production	3,858	3,613	4,719

See Table 2.

Stocks (Million Barrels)

	3/19/21	3/12/21	3/20/20 ¹
Crude Oil (Excluding SPR) ²	502.7	500.8	455.4
Motor Gasoline ³	232.3	232.1	239.3
Distillate Fuel Oil ³	141.6	137.7	124.4
All Other Oils ⁴	415.1	416.3	441.2
Crude Oil in SPR	637.8	637.8	635.0
Total ⁴	1,929.4	1,924.7	1,895.3

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/19/21	3/12/21	3/20/20
Crude Oil	3,227	3,013	2,378
Petroleum Products	-1,974	-2,045	-3,400
Total	1,253	968	-1,022

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/19/21	3/12/21	3/20/20
Motor Gasoline	8,483	8,131	9,292
Distillate Fuel Oil	3,974	4,059	4,031
All Other Products	6,310	6,574	7,681
Total	18,766	18,763	21,004

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/19/21	3/12/21	3/20/20
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	61.43	65.59	19.48
Conv. Regular Gasoline - NYH	1.890	2.211	0.606
No. 2 Heating Oil - NYH	1.672	1.808	0.991
Ultra-Low Sulfur Diesel Fuel - NYH	1.822	1.958	1.021
Propane - Mont Belvieu	0.886	0.933	0.235

	Retail Prices		
	3/22/21	3/15/21	3/23/20
Motor Gasoline - Regular	2.865	2.853	2.120
Motor Gasoline - Midgrade	3.265	3.241	2.580
Motor Gasoline - Premium	3.516	3.495	2.817
On-Highway Diesel Fuel	3.194	3.191	2.659

See Table 10,11,12,14.

Data for the week ending March 5 reflect benchmarking to the December *Petroleum Supply Monthly* values.

- = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.